



## Monthly Budget Worksheet

**Instructions:**

1. At the beginning of the month, fill out the first column, *budgeted earnings* or *budgeted expenses* (the amount you plan to earn or spend) for each category. At the bottom of the sheet, under *Total Expenses*, total your planned expenses then determine the expected summary (income-expenses). If your planned expenses are greater than your planned income go back and adjust as necessary.
2. For each week, fill in your actual income earned and amount spent (expenses). Total the expenses at the bottom of the sheet. Next, determine your weekly summary by subtracting your income - total expenses.
3. At month-end, add up the individual weeks for each category then total all categories. Calculate the variation (or difference) for each category. Add up your total expenses and enter that figure at the bottom of the sheet under *Total Expenses*.
4. Evaluate the variation (or difference) in each category. Determine how successful you were and make adjustments for next month. If your savings were lower than anticipated, set goals for the next several months to save more by cutting back in categories that fluctuate.
5. **Stick to the process of budgeting!** Although it will take some time out of your week you will be more aware of your spending habits, be more likely to save and less likely to take on debt.

| Income                      |  |           |           |           |           |   |   |
|-----------------------------|--|-----------|-----------|-----------|-----------|---|---|
| Source of Income            | Budgeted Earnings<br>(plan for beginning of month) | Week 1    | Week 2    | Week 3    | Week 4    | Actual Monthly Earnings<br>(amount earned at month-end) | Difference<br>(budgeted earnings-actual earnings) |
| Employment (primary)        | \$   | \$        | \$        | \$        | \$        | \$  | \$  |
| Employment (Spouse)         | \$   | \$        | \$        | \$        | \$        | \$  | \$  |
| Social Security             | \$   | \$        | \$        | \$        | \$        | \$  | \$  |
| Pension                     | \$   | \$        | \$        | \$        | \$        | \$  | \$  |
| Alimony or Child Support    | \$   | \$        | \$        | \$        | \$        | \$  | \$  |
| Commissions                 | \$   | \$        | \$        | \$        | \$        | \$  | \$  |
| Other                       | \$   | \$        | \$        | \$        | \$        | \$  | \$  |
| <b>Total Monthly Income</b> | <b>\$</b>  | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b>   | <b>\$</b>   |

| Housing                              |   |           |           |           |           |   |   |
|--------------------------------------|---|-----------|-----------|-----------|-----------|---|---|
| Source of Expense                    | Budgeted Expense<br>(plan for beginning of month) | Week 1    | Week 2    | Week 3    | Week 4    | Actual Monthly Expense<br>(amount spent at month-end) | Difference<br>(budgeted expense-actual expense) |
| Mortgage                             | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| 2 <sup>nd</sup> Mortgage             | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Home Equity Loan/Line                | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Rent                                 | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Property Taxes *                     | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Homeowners Association Fees *        | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Homeowners/Renters Insurance *       | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| House Repairs/Maintenance            | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Gardening/Pool Service               | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Other                                | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| <b>Total Monthly Housing Expense</b> | <b>\$</b>   | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b>   | <b>\$</b>                                       |

\* Do not include if already included in your mortgage payment

| Transportation           |   |        |        |        |        |   |   |
|--------------------------|---|--------|--------|--------|--------|---|---|
| Source of Expense        | Budgeted Expense<br>(plan for beginning of month) | Week 1 | Week 2 | Week 3 | Week 4 | Actual Monthly Expense<br>(amount spent at month-end) | Difference<br>(budgeted expense-actual expense) |
| Auto Payment 1           | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Auto Payment 2           | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Gasoline                 | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Insurance                | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Parking Fees/Tolls       | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Auto Registration/Plates | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Public Transportation    | \$  | \$     | \$     | \$     | \$     | \$  | \$  |

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|   |           |           |           |           |           |           |           |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Repair/Maintenance                          | \$        | \$        | \$        | \$        | \$        | \$        | \$        |
| Other                                       | \$        | \$        | \$        | \$        | \$        | \$        | \$        |
| <b>Total Monthly Transportation Expense</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> |

| Savings                      |   |           |           |           |           |   |   |
|------------------------------|---|-----------|-----------|-----------|-----------|---|---|
| Source of Savings*           | Budgeted Savings<br>(plan for beginning of month) | Week 1    | Week 2    | Week 3    | Week 4    | Actual Monthly Savings<br>(amount saved at month-end) | Difference<br>(budgeted savings-actual savings) |
| Savings Account              | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Emergency Savings            | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Holiday Savings              | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Other                        | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| <b>Total Monthly Savings</b> | <b>\$</b>   | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b>   | <b>\$</b>                                       |

\* Remember, the best way to save is to have a portion of your check automatically deposited into a savings account.

| Food Expense                      |   |           |           |           |           |   |   |
|-----------------------------------|---|-----------|-----------|-----------|-----------|---|---|
| Source of Expenses                | Budgeted Expense<br>(plan for beginning of month) | Week 1    | Week 2    | Week 3    | Week 4    | Actual Expense<br>(amount spent at month-end) | Difference<br>(budgeted expense - actual expense) |
| Groceries                         | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Eating Out (Lunch)                | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Dining Out                        | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Coffee/Snacks                     | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Kids Lunch Money                  | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Other                             | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| <b>Total Monthly Food Expense</b> | <b>\$</b>   | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b>                                     | <b>\$</b>   |

| Utilities                            |   |           |           |           |           |   |   |
|--------------------------------------|---|-----------|-----------|-----------|-----------|---|---|
| Source of Expense                    | Budgeted Expense<br>(plan for beginning of month) | Week 1    | Week 2    | Week 3    | Week 4    | Actual Monthly Expense<br>(amount spent at month-end) | Difference<br>(budgeted expense-actual expense) |
| Gas/Oil/Propane                      | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Electricity                          | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Water/Sewer                          | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Trash Removal                        | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Telephone                            | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Cell Phone                           | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Cable/Satellite                      | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Internet                             | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Other                                | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| <b>Total Monthly Utility Expense</b> | <b>\$</b>   | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b>   | <b>\$</b>                                       |

| Medical/Health                       |   |           |           |           |           |   |   |
|--------------------------------------|---|-----------|-----------|-----------|-----------|---|---|
| Source of Expenses                   | Budgeted Expense<br>(plan for beginning of month) | Week 1    | Week 2    | Week 3    | Week 4    | Actual Expense<br>(amount spent at month-end) | Difference<br>(budgeted expense - actual expense) |
| Health Insurance                     | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Prescriptions                        | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Co-pay/Deductibles                   | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Other                                | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| <b>Total Monthly Medical Expense</b> | <b>\$</b>   | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b>                                     | <b>\$</b>   |

| Personal Expense      |   |        |        |        |        |   |   |
|-----------------------|---|--------|--------|--------|--------|---|---|
| Source of Expenses    | Budgeted Expense<br>(plan for beginning of month) | Week 1 | Week 2 | Week 3 | Week 4 | Actual Expense<br>(amount spent at month-end) | Difference<br>(budgeted expense - actual expense) |
| Beauty Salon/Haircuts | \$  | \$     | \$     | \$     | \$     | \$  | \$  |

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|                                       |           |           |           |           |           |           |           |
|---------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Cosmetics                             | \$        | \$        | \$        | \$        | \$        | \$        | \$        |
| Manicure/Pedicure                     | \$        | \$        | \$        | \$        | \$        | \$        | \$        |
| Toiletries                            | \$        | \$        | \$        | \$        | \$        | \$        | \$        |
| Other                                 | \$        | \$        | \$        | \$        | \$        | \$        | \$        |
| <b>Total Monthly Personal Expense</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> |

| Recreation Expense                      |   |           |           |           |           |   |   |
|---|---|-----------|-----------|-----------|-----------|---|---|
| Source of Expenses                      | Budgeted Expense<br>(plan for beginning of month) | Week 1    | Week 2    | Week 3    | Week 4    | Actual Expense<br>(amount spent at month-end) | Difference<br>(budgeted expense - actual expense) |
| Movies                                  | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Music                                   | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Sports                                  | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Hobbies                                 | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Video Games                             | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Other                                   | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| <b>Total Monthly Recreation Expense</b> | <b>\$</b>   | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b>                                     | <b>\$</b>   |

| Clothing Expense                      |   |           |           |           |           |   |   |
|---------------------------------------|---|-----------|-----------|-----------|-----------|---|---|
| Source of Expenses                    | Budgeted Expense<br>(plan for beginning of month) | Week 1    | Week 2    | Week 3    | Week 4    | Actual Expense<br>(amount spent at month-end) | Difference<br>(budgeted expense - actual expense) |
| Purchases                             | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Laundry                               | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Dry Cleaning                          | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Repairs                               | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| Other                                 | \$  | \$        | \$        | \$        | \$        | \$  | \$  |
| <b>Total Monthly Clothing Expense</b> | <b>\$</b>   | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b> | <b>\$</b>                                     | <b>\$</b>   |

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| Other Expense                       |   |        |        |        |        |   |   |
|-------------------------------------|---|--------|--------|--------|--------|---|---|
| Source of Expenses                  | Budgeted Expense<br>(plan for beginning of month) | Week 1 | Week 2 | Week 3 | Week 4 | Actual Expense<br>(amount spent at month-end) | Difference<br>(budgeted expense - actual expense) |
| Child Care                          | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Pet Food                            | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Other Pet Expense                   | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Tobacco                             | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Alcohol                             | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Lottery                             | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Vacation                            | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Gifts                               | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Church                              | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Charity                             | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| Other                               | \$  | \$     | \$     | \$     | \$     | \$  | \$  |
| <b>Total Monthly Other Expenses</b> | \$  | \$     | \$     | \$     | \$     | \$  | \$  |

| Total Expenses                |                         |              |              |              |              |   |   |
|-------------------------------|-------------------------|--------------|--------------|--------------|--------------|---|---|
|                               | Budgeted Total Expenses | Week 1 Total | Week 2 Total | Week 3 Total | Week 4 Total | Actual Total Expenses<br>(at month-end) | Difference<br>(Budgeted expenses- Total expenses) |
| <b>Total Monthly Expenses</b> | \$                      | \$           | \$           | \$           | \$           | \$                                      | \$  |

| Summary (Income-Expenses)     |                  |        |        |        |        |                                  |   |
|-------------------------------|------------------|--------|--------|--------|--------|----------------------------------|---|
|                               | Budgeted Summary | Week 1 | Week 2 | Week 3 | Week 4 | Actual Summary<br>(at month-end) | Difference<br>(Budgeted Summary- Total Summary) |
| <b>Total Monthly Expenses</b> | \$               | \$     | \$     | \$     | \$     | \$                               | \$  |